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October 16, 2020

**BY ECF**

Hon. John G. Koeltl  
United States District Court  
Southern District of New York  
500 Pearl Street  
New York, NY 10007

APPLICATION GRANTED  
SO ORDERED

10/22/20   
John G. Koeltl, U.S.D.J.

Re: Cerberus Business Finance, LLC, v. Matthew J. Martin, et al., 20-cv-01030  
Stay of Deadlines


Dear Hon. Koeltl:

We write on behalf of Cerberus Business Finance, LLC, Plaintiff in the above-referenced matter.

Plaintiff and Defendants have signed a settlement letter of intent (the "LOI"), pursuant to which the parties are now drafting a longer-form settlement agreement and several ancillary agreements to effectuate the parties' compromise. The parties hope that the settlement documents, once effective, will obviate this action.

The LOI provides that the parties shall seek a stay of all deadlines pertaining to this action for 45 days to allow them to finalize the requisite settlement documents and for Defendant Matthew J. Martin (in his personal capacity) to dismiss his pending Chapter 11 bankruptcy case (a necessary condition to the settlement). Accordingly, after conferring with counsel for Defendants, we write to respectfully request Your Honor to extend the stay in this action for 45 days from October 23, 2020<sup>1</sup> to December 7, 2020. We believe that this approach will best preserve judicial resources as the parties work towards effectuating the terms of the LOI.

Respectfully submitted,

  
Mark L. Garibyan

cc: Counsel of Record (By ECF and Email)

<sup>1</sup> See Dkt. No. 19.

<b>USDS SDNY</b>
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